

1 **KRAMER LEVIN NAFTALIS & FRANKEL LLP**

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10 -and -

11 **SHEPPARD, MULLIN, RICHTER & HAMPTON**
12 **LLP**

13 A Limited Liability Partnership
14 Including Professional Corporations
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25 *Attorneys for the PG&E Holdco Group*

26 **UNITED STATES BANKRUPTCY COURT**
27 **NORTHERN DISTRICT OF CALIFORNIA**
28 **SAN FRANCISCO DIVISION**

18 In re:

19 PG&E CORPORATION

20 - and -

21 PACIFIC GAS AND ELECTRIC
22 COMPANY,

23 Debtors.

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11
(Lead Case)
(Jointly Administered)

**VERIFIED STATEMENT OF THE PG&E
HOLDCO GROUP PURSUANT TO
BANKRUPTCY RULE 2019**

- 25 ☐ Affects PG&E Corporation
26 ☐ Affects Pacific Gas and Electric Company
27 ☒ Affects both Debtors

28 * All papers shall be filed in the Lead Case,
No. 19-30088 (DM).

1 Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the
2 **“Bankruptcy Rules”**), certain owners of claims against and interests in, PG&E
3 Corporation (**“Holdco”**) and its affiliated debtors (**“Debtors”**), including bank debt at
4 PG&E Corporation (the **“PG&E Holdco Group”**), by and through its undersigned
5 counsel, submit this verified statement (the **“2019 Statement”**), and in support thereof,
6 state as follows:
7

8 1. In or around May 2, 2019, the PG&E Holdco Group engaged
9 Kramer Levin Naftalis & Frankel LLP (**“Kramer Levin”**) to represent it in connection
10 with the Debtors’ restructuring.
11

12 2. The members of the PG&E Holdco Group hold, or are the
13 investment advisors, sub-advisors or managers of funds or discretionary accounts that hold
14 (with such investment advisors, sub-advisors and managers acting on behalf of such
15 holders), as of July 17, 2019, approximately \$154,571,784 million in aggregate principal
16 amount outstanding of the Holdco Revolving Credit Facility, issued pursuant to the Second
17 Amended and Restated Credit Agreement, dated April 27, 2015, between PG&E
18 Corporation and Bank of America, N.A., and approximately \$189,798,364 million in
19 aggregate principal amount outstanding of the Holdco Term Loan, issued pursuant to the
20 Term Loan Agreement, dated April 16, 2018, between PG&E Corporation and Mizuho
21 Bank, Ltd. In accordance with Bankruptcy Rule 2019, the address and the “nature and
22 amount of all disclosable economic interests” for each member are set forth on Exhibit A
23 attached hereto. The information set forth on Exhibit A is based upon information the
24 members provided to Counsel and is subject to change.
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1 3. Nothing in this Statement, including Exhibit A hereto, should be
2 construed as a limitation upon, or waiver of, any holder's right to assert, file and/or amend
3 its claims in accordance with applicable law and any orders entered in these cases.
4

5 4. The undersigned verify that the foregoing is true and correct to the
6 best of their knowledge.

7 5. Counsel reserves the right to amend or supplement this Statement.

8 6. The information contained herein is intended only to comply with
9 Bankruptcy Rule 2019 and is not intended for any other use or purpose.
10

11 Dated: July 17, 2019
12

13 SHEPPARD, MULLIN, RICHTER & HAMPTON LLP
14

15 /s/ Michael M. Lauter

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**pro hac vice applications pending*
Attorneys for the PG&E Holdco Group

Exhibit A

Name	Nature and Amount ¹ of Disclosable Economic Interests	
	Holdco Revolver and Term Loan Claims	Other
Azteca Partners LLC² 51 JFK Parkway Short Hills NJ 07078	\$48,139,955.00	PG&E Common Shares: 7,634,221 Utility Preferred Shares: 168,321 DIP Loan Obligations: ³ \$41,050,000.00 Utility L/C Reimbursement: \$8,200,000.00 Utility Unsecured Funded Debt Claims: ⁴ \$303,556,896.00
Palomino Master Ltd.² 51 JFK Parkway Short Hills NJ 07078	\$69,140,423.00	PG&E Common Shares: 10,965,779 Utility Preferred Shares: 241,719 DIP Loan Obligations: \$58,950,000.00 Utility L/C Reimbursement: \$11,800,000.00 Utility Unsecured Funded Debt Claims: \$435,879,437.00
GoldenTree Asset Management, LP 300 Park Avenue, 21 st Floor New York, NY 10022	\$48,542,000.00	Utility Unsecured Funded Debt Claims: \$89,956,000.00
HSBC Bank plc⁵ 452 Fifth Avenue, New York, NY 10018	\$18,361,668.96	Utility Unsecured Funded Debt Claims: \$88,457,642.00
Marathon Asset Management 1 Bryant Park, #38 New York, New York 10036	\$80,986,101.00	Utility Unsecured Funded Debt Claims: \$84,858,953.00 PG&E Common Shares: 200,000

¹ Amounts listed on this Exhibit A are calculated as of July 17, 2019 (unless otherwise noted) and do not include any claims for, without limitation, fees, expenses, accrued and unpaid interest, premiums, make-wholes or indemnification that may be owing under any indenture, credit agreement, or instrument.

² Appaloosa LP is the investment advisor to Azteca Partners LLC and Palomino Master Ltd.

³ DIP Loan Obligations include undrawn commitments, if any.

⁴ Utility Unsecured Funded Debt Claims include the Senior Notes, the Utility Term Loan, and the Utility Revolver, all as described in the *Amended Declaration of Jason P. Wells in Support of First Day Motions and Related Relief* [Dkt. No. 263].

⁵ HSBC Bank plc also holds short positions on certain of the Senior Notes.

Exhibit A

Name	Nature and Amount ¹ of Disclosable Economic Interests	
	Holdco Revolver and Term Loan Claims	Other
Silver Point Capital, L.P. , on behalf of certain funds and accounts ⁶ Two Greenwich Plaza Greenwich, CT 06830	\$79,200,000.00	PG&E Common Shares: 14,524,000 Subrogation Claims: \$22,397,514.23 Trade Vendor Claims: \$8,626,980.26 Utility Unsecured Funded Debt Claims: \$296,730,666.51

⁶ As of July 1, 2019.